




J. Craig Whitley
United States Bankruptcy Judge

**UNITED STATES BANKRUPTCY COURT
FOR THE WESTERN DISTRICT OF NORTH CAROLINA
CHARLOTTE DIVISION**

**IN RE:
CAAMS, LLC**

Debtor.

**CASE NO. 15-31778
CHAPTER 7**

**ORDER AUTHORIZING TRUSTEE TO SELL, TRANSFER, AND SIGN LEASES RELATING TO
HANGAR 5C AT RUTHERFORD COUNTY AIRPORT**

THIS MATTER came on for consideration before the undersigned United States Bankruptcy Judge upon the motion of the Trustee in this case, R. Keith Johnson (hereinafter "Johnson") seeking authority to sell, transfer, and assign two leases that relate to property known as Hangar 5C located at Rutherford County Airport to HeliService, LLC for a purchase price of \$200,000.00. The record shows that the motion and notice of same was properly filed and served in this case, and that no objection, request for hearing, or other response to the motion has been timely filed.

Pursuant to orders of this Court entered in an adversary proceeding in this Court, Adv. Proc. No. 17-03109, this Court has determined that the bankruptcy estate of CAAMS, LLC is the true and rightful owner of the original ground lease for the property on which is located Hangar 5C at the Rutherford County Airport. The Trustee seeks authority to sell, transfer, and assign that ground lease, for its remaining term, to HeliService, LLC as set forth in the motion for the purchase price of \$200,000.00.

As set forth in the motion of the Trustee, any transfer of all of the interest of the estate in the lease must be approved by the Rutherford County Airport Authority. Attached hereto and incorporated by reference is a Resolution Authorizing Assignment of Lease Agreement dated 1 June 2020 by the Rutherford County Airport Authority authorizing the assignment of the lease agreement as requested by the Trustee, subject to certain conditions. The first condition is approval of the lease assignment by this Court, which is the effect of this order. The second condition is execution of a binding assignment of lease agreement between Johnson as Trustee and HeliService, LLC, which Johnson is authorized to execute as a result of this order. The third condition relates to a contract, if necessary, between the Rutherford County Airport Authority and HeliService, LLC, which is outside the scope of the authority of the Trustee. Additionally, as set forth in the Resolution, the Rutherford County Airport has waived its right of first refusal as to the purchase and transfer of the lease for Hangar 5C.

Based upon the motion of the Trustee, the record in this case, the applicable law, and the actions taken by the Rutherford County Airport Authority, this court **FINDS AND CONCLUDES** that the motion of the Trustee should be granted, and the authorization sought therein should be provided.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED that the Trustee's MOTION FOR AUTHORITY TO SELL, TRANSFER, AND ASSIGN LEASES RELATING TO HANGAR 5C OF RUTHERFORD COUNTY AIRPORT filed in this case on 28 May 2020 as docket entry no. 144 shall be and the same is hereby **GRANTED**.

IT IS FURTHER ORDERED that the Trustee is authorized to sell, transfer, and assign all interest of the bankruptcy estate in that certain Lease Agreement dated 18 July 2006 originally between Rutherford County Airport Authority and Rutherford Aviation, LLC, relating to Hangar 5C at the Rutherford County Airport, which said lease has been determined by this Court to be property of the bankruptcy estate of the Debtor herein.

IT IS FURTHER ORDERED that the Trustee is authorized to execute any and all documents as may be necessary to complete the transaction as relates to the lease for Hangar 5C so that all interest of the bankruptcy estate will be transferred upon payment of the purchase price to HeliService, LLC.

*This Order has been signed electronically.
The Judge's signature and Court's seal
appear at the top of the Order.*

United States Bankruptcy Court

RESOLUTION AUTHORIZING ASSSIGNMENT OF LEASE AGREEMENT

WHEREAS, the Rutherford Airport Authority ("Airport Authority") entered into a forty-year Lease Agreement with Rutherford Aviation, LLC dated July 18, 2006 for the premises known as Hangar 5C, and in Book 1095, Page 868, Rutherford County Registry ("Lease") (A copy of said Lease Agreement is attached hereto as Exhibit A); and

WHEREAS, said Lease was subsequently assigned to CAAMS, LLC ("CAAMS") pursuant to that certain Assignment of Lease Agreement dated November 8, 2008 and recorded in Book 1095, Page 877, Rutherford County Registry; and

WHEREAS, said Lease was subsequently assigned to CAAMS MRO Services, Inc., an entity owned by the owners of CAAMS, LLC, pursuant to that certain Assignment of Lease Agreement dated November 12, 2014 and recorded in Book 1096, Page 1, Rutherford County Registry; and

WHEREAS, subsequently CAAMS, LLC filed for Chapter 7 bankruptcy in the United States Bankruptcy Court for the Western District of North Carolina, Charlotte Division. Case No. 15-31778; and

WHEREAS, on November 9, 2017, R. Keith Johnson, Trustee of the bankruptcy estate of CAAMS, LLC ("Trustee") filed an adversary proceeding naming CAAMS, LLC and CAAMS MRO Services, Inc. as defendants (Adv. Proc. No. 17-03109) pursuant to which the Trustee requested that the Court set aside the assignment to CAAMS MRO Services, Inc. pursuant to the applicable provisions of the Bankruptcy Code, and issue an order determining that the Debtor (CAAMS, LLC) was the owner of the ground lease for the property known as Hangar 5C; and

WHEREAS, On June 18, 2018 in Adversary Proceeding No. 17-03109 the Court entered its Default Judgment against the Defendants setting aside any assignment of the ground lease for Hangar 5C from the Debtor, CAAMS, LLC, to CAAMS MRO Services, Inc. Said Default Judgment is attached hereto as Exhibit B; and

WHEREAS, pursuant to paragraph 12 of the Lease, the Rutherford Airport Authority has a right of first refusal and any assignment of the Lease requires written consent of the Rutherford Airport Authority; and

WHEREAS, the Trustee has requested to assign the full rights of the CAAMS, LLC bankruptcy estate in the Lease to Heliservice, LLC for the purchase price of \$200,000.00 as shown on the attached correspondence attached hereto as Exhibit C.

NOW, THEREFORE, BE IT RESOLVED by the Rutherford Airport Authority, that:

1. The Rutherford Airport Authority consents and authorizes R. Keith Johnson, in his capacity as trustee for the bankruptcy estate of CAAMS, LLC, to assign the full rights and interest of the CAAMS, LLC bankruptcy estate in the Lease Agreement for the premises known

as Hangar 5C to Heliservice, LLC for the purchase price of \$200,000.00 contingent upon the following:

- a. The approval of the assignment of the Lease Agreement by the U.S. Bankruptcy Court and the submission of a copy of the bankruptcy court order authorizing same to the Rutherford Airport Authority.
- b. The execution of a duly binding Assignment of Lease Agreement by and between R. Keith Johnson as Trustee of the bankruptcy estate of CAAMS, LLC and Heliservice, LLC; and
- c. The execution of a duly binding Commercial Operations Agreement by and between Heliservice, LLC and the Rutherford Airport Authority, in the event that the Rutherford Airport Authority determines that such an agreement is necessary.

2. The Rutherford Airport Authority hereby waives its right of first refusal as to the transfer of the Lease Agreement for the premises known as Hangar 5C to Heliservice, LLC for the purchase price of \$200,000.00. This waiver of its right of first refusal is effective only as to the specific transaction referenced above.

Adopted this 1st day of June, 2020.

Rutherford Airport Authority


Chairman

Attest:


Clerk